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AB polyethylene terephthalate [25038-59-9] having good whiteness and transparency even after spinning was prepared using Sb [7440-36-0] in the ester exchange catalyst composition Thus, dimethyl terephthalate 1000, ethylene glycol 750, Mm(OAc) 2 0.2 and Sb 0.05 part were heated 3 hr at 150-220.deg, while removing MeOH. GeO2 was added after removing ethylene glycol and the mixture was heated 3 hr at 280.deg. at 1 mm to give white polymer having intrinsic viscosity 0.711.